

STOCK EXCHANGE MOVES TO NEW HOME OF FINANCE.

Bulls and Bears Take Possession of the Magnificent Marble Building and Dedicate It with Impressive Ceremonies—Make a Holiday of It.

With ceremonies befitting the occasion the new building of the New York Stock Exchange was formally opened and dedicated to-day. For the first time the great majority of the 1,100 members of the Exchange saw the interior of the building.

In honor of the day the members of the Exchange made it a holiday and there were no quotations from the New York Exchange, no business was transacted except on the Consolidated Exchange, and to all appearances it was a holiday in Wall street. All the members of the Exchange were attired for the occasion.

There was no order as to dress, but the broker used to gala occasions was prepared with silk hat and frock coat, and the men as they filed into the building presented the appearance of a crowd attending a fashionable function. There was good humor on every side, and as the men caught the first sight of the great board room they could not repress exclamations of surprise and appreciation of the sight.

BEAUTIFULLY DECORATED.

The room in which the trading of the future will be carried on was the one used for the ceremony to-day. It was profusely decorated. Plants there were until the perfume filled the air, and the whole resembled a floral show. Along the Wall street side on a balcony were the invited guests, the former Presidents of the Exchange, the men from out of town, the captains of finance and industry and Presidents of banks and trust companies.

Take a list of men prominent in the world of finance and that is the list of the men either there as invited guests or occupying seats on the floor of the Exchange representing themselves.

J. Pierpont Morgan arrived shortly after 11 o'clock and took his place on the speakers' platform. Other early arrivals were former Secretary of the Treasury Gage, Russell Sage, President Stillman, of the National Bank, and Morris K. Jesup, President of the Chamber of Commerce.

In another balcony was the Seventh Regiment Band entirely masked in by flowers, palms and potted plants.

CEREMONY OF DEDICATION.

The ceremonies were opened with a dedicatory invocation by Rev. Dr. Morgan Dix. Ransom H. Thomas, Chairman of the Building Committee of the Exchange, presented the building to the Stock Exchange Building Company. Donald Mackay, President of the Building Company, which is the legal holding company of the Exchange, then presented it to President Rudolph Keppeler, of the Exchange. Mr. Keppeler was cheered loudly as he arose to accept the building on behalf of the Exchange. His speech highly praised the great organization. Mayor Low delivered an address in the name of the city.

During Mr. Keppeler's address an attempt was made to operate a flash light apparatus in the rear of the room. Part of the paper covering the apparatus caught fire and was hurriedly taken down from the trading post on which it had been perched. The incident did not interrupt the speaker, and caused scarcely a stir in the great audience.

Just before the ceremonies closed William Alexander Smith, the oldest member of the Exchange, who joined the body in 1844, in behalf of some twenty old members presented a speech he had prepared. It was filled with good wishes of the old-timers for the new, and when it was read by President Keppeler was received with cheers, in which J. Pierpont Morgan, who had been nodding approval, joined.

Then the inspection began, and the wives and daughters of members and friends were admitted and the building was soon filled by them.

They were taken through the upper floors devoted to offices, through the vaults in the basement and the lunch-room. They pronounced it one of the greatest buildings they ever had been in.

SOME OF THE NEW WRINKLES.

The workings of the new signals for sending messages about the place were explained and the use of the great blackboards for the calling of members was tested. The blackboards are at the end of the room. They are worked electrically, and when a member is wanted at the 'phone or elsewhere his number is shown in white upon the blackboard.

Through the building runs a network of automatic tubing. In all there are five miles of tubing in the building, with 175 terminals. The tubing is connected with systems outside, so that from any point letters, messages and orders may be tubed into the building and then tubed to any particular part of it.

One of the pretty features of the opening was the floral piece sent by the Consolidated Stock Exchange. The Exchange declined to close, but appreciating the recognition of the larger body in inviting its officers to participate in the celebration the Consolidated sent an immense basket containing 500 selected American Beauty roses, orchids and azaleas. The piece was seven feet high and was the most admired single piece received by the Exchange.

An object of much interest to-day was the bronze tablet on the interior of the building, on which were the names of members of the Building Committee. The committee members are: R. H. Thomas, J. T. Atterbury, Ernest Groesbeck, R. P. Doremus, H. G. S. Noble and Rudolph Keppeler. All the members to-day in commemoration of the day wore bronze medallions inscribed: "New York Stock Exchange, April, 1903." These were attached to white ribbons, while to distinguish them the members of the Reception Committee wore blue ribbons.

NEW PALACE COST \$4,000,000.

The cost of the great white palace of trade is said to have been close to \$4,000,000. Because of its height of only seventy feet and its situation, surrounded as it is by great skyscrapers, the contrast in architecture and all make it a building which seems to overshadow all else in Broad street, including the old Sub-Treasury, a landmark.

The demolition of the old Stock Exchange began on April 27, 1901. It was thought at one time the new building would be ready in a year. To-day lacks five days of two years since the members held their last trading in the old house. To-morrow the first trading under the new roof will begin promptly at 10 and there will be a great scramble to record the first transaction in the new exchange.

The building which fronts on Broad street extends through to New, with an opening on Wall, as in the old building. In the construction of it it was found necessary to go forty-two feet below the level of Broad street. Here caissons were built on solid rock and a solid wall of cement built about the whole foundation. In this cellar of the Exchange are the vaults of safe deposit companies and the plants for the cooling and the heating of the building.

NEW YORK'S COOLEST PLACE.

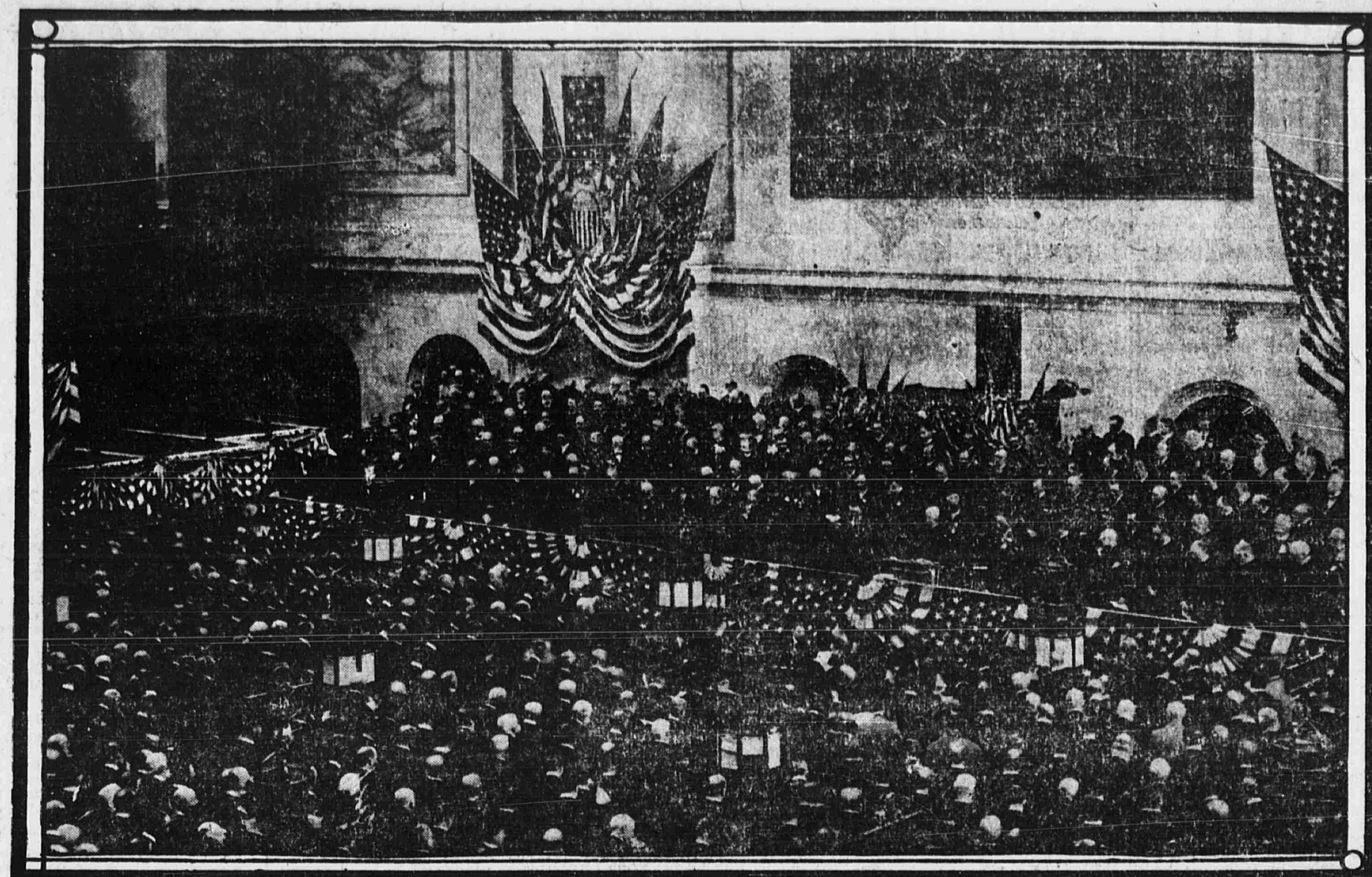
The members will be warmed in winter by a constant flow of warm air. In summer, when the outside world is suffering, the coolest spot in the city outside of a cold-storage warehouse will be the Stock Exchange, which will be kept at a low temperature.

The cold air is sent through the ventilators after passing over 25,000 lineal feet of cold pipe. Even that great factor of the atmosphere that makes life unbearable even in the moderate temperature, the humidity, is abstracted from the atmosphere when it reaches a certain degree, so that to the members of the board old Gen. Humidity will have no terrors.

The main board room, in which the trading is done, is 144x109 feet and is 74 feet to the ceiling. Into this will go fresh air at the rate of 12,000,000 cubic feet a minute, while exhaust pipes will draw off the foul air. The Luncheon Club, secretaries' offices and other offices connected with the Exchange are on the floor above. The members saw these for the first time to-day, as the Building Committee saw to it that no inspection of the building was made by members before everything was ready to-day. Then the sight which met their eyes fulfilled all expectations, and the dedication began.

In Wall street and the thoroughfares about the new exchange the buildings were decorated, and flags were swung forth in honor of the day. The streets about the exchange were packed by a crowd of ticket holders anxious to view the building. Boils and rolls of ticker tape were hurled from the windows to curl through the air and festoon the crowds below.

VIEW OF THE INTERIOR OF THE NEW WHITE MARBLE HOME OF THE STOCK EXCHANGE, TAKEN TO-DAY WHILE PRESIDENT KEPPLER WAS DELIVERING HIS ADDRESS TO BULLS AND BEARS.



STOCKS LIVELY ON THE CONSOLIDATED

**Customers of Stock Exchange
Brokers Traded Through
Minor Board Members To-day**

Trading on the Consolidated Exchange exceeded all previous records to-day when more shares were bought and sold than on May 1 two years ago, when that exchange remained open on the occasion of the suspension of the Stock Exchange, which was forced to move into its temporary quarters at the Produce Exchange.

More than 200,000 shares were dealt in during the day.

Numerous orders were executed for Boston and Philadelphia commission houses and some of the regular customers of the Stock Exchange did their trading through the Consolidated Exchange brokers.

Continuing the upward movement of yesterday, the market ruled firm with advances of $\frac{1}{4}$ to $\frac{1}{2}$ ending gained $\frac{1}{4}$. Baltimore and Ohio $\frac{1}{4}$, Union Pacific $\frac{1}{4}$, Missouri Pacific $\frac{1}{4}$, Atchafalpa $\frac{1}{4}$, St. Paul $\frac{1}{4}$, Southern Pacific $\frac{1}{4}$, Reading $\frac{1}{4}$, Rock Island $\frac{1}{4}$ and Louisville and Nashville $\frac{1}{4}$.

The industrial list was decidedly improved, Amalgamated Copper showing a gain of $\frac{1}{4}$ and Steel was $\frac{1}{4}$ higher. Traction were also firmer, with Manhattan $\frac{1}{4}$ higher, Metropolitan $\frac{1}{4}$ up and Brooklyn Rapid Transit $\frac{1}{4}$ stronger.

Late London quotations were somewhat higher and helped along the advance, but the loss of \$174,000 to-day by the banks to the Sub-Treasury retarded the bullish tendency somewhat, and the continued heavy exports of grain and the excellent railroad earnings were partially offset by the fear of getting too far ahead of the quotations on the Stock Exchange.

Curtis & Romaine, Watson & Gibson and Barclay & Co. were the largest buyers of all securities. They purchased large blocks of Union Pacific and Missouri Pacific on reports that the differences between the Union Pacific management and the Keene pool had been adjusted.

TRUST PACKERS ARE IN DEFAULT.

**Formal Order Entered Against
Them on Failure to Make Re-
turns in Government Suit.**

CHICAGO, April 22.—A formal order of default was entered by Judge Grosscup to-day against the packers who have failed to answer the government's anti-trust bill. The final order or injunction was entered against the defendants owing to the absence of District Attorney Bethea from the city. It is expected that the packers will appear when the final order is entered.

LONDON STOCKS FIRM.

**Americans Falter, Then Improve
as Market Closes.**

LONDON, April 22.—Money was in fair demand in the market to-day. The indebtedness to the Bank of England is practically liquidated.

Prices on the Stock Exchange were firm and operators indulged in hopeful anticipations of an expansion of business, being encouraged by the recovery of prices in New York yesterday, the prospects of cheaper money here and budget anticipations. Consols were cheerful. Home rails hardened. Americans opened firm, with Southern Pacific and Vabash leading upward. The lack of business later, owing to the holiday on the New York Stock Exchange resulted in irregularity. Though there were expectations of a firm opening in New York on the resumption of business in the new Stock Exchange, which induced confidence. Prices closed firm.

B. R. T. MERGER STORY REVIVED AND DENIED.

**Anthony Brady, August Belmont and
President Winter All Say Re-
port is Unfounded.**

Regarding the report in a morning newspaper that the control of the Brooklyn Rapid Transit Company was soon to pass into the hands of the Interborough Rapid Transit Company, Anthony N. Brady and other men prominent in the affairs of both companies declare that no such idea has been contemplated or proposed.

"It is all news to me," said Mr. Brady to an Evening World reporter to-day. "That story pops up every now and then, but if there has ever been any talk of such a merger I have never heard of it."

August Belmont, head of the Interborough, said he had answered the same query so many times that it was a candidate for the Old Joker's home. E. P. Bryan said positively that nothing looking toward such a merger had been discussed, to his knowledge.

President Winter, of the B. R. T., said he had not been taken into the confidence of the promoters. If such a deal were in the air, Brokers in the Wall street section generally discredit the report.

N. S. DECLARES MAY DIVIDEND.

**Quarterly Payment of 1-18 Per Cent.
Will Be Under Court Ruling, Par-
tially Suspending Merger Decree.**

The Northern Securities Company has declared the regular quarterly dividend of $\frac{1}{18}$ per cent., payable on May 4. This action follows the partial suspension of the merger decree under the ruling of Judge Sanborn in St. Paul a few days ago.

Pressed Steel Car Pays.

The Pressed Steel Car Company has declared the regular quarterly dividend of 1 per cent. on the common stock and second quarterly installment of $\frac{1}{4}$ of 1 per cent. of the extra dividend of 1 per cent. recently authorized.

Curb Brokers Take a Holiday.

There was a fruitless attempt to transact business on the curb to-day, but owing to the absence of a majority of the brokers, it was decided to close the market.

High-grade Tours to the Pacific Coast at Low Rates.

The Personally Conducted Tours which the Pennsylvania Railroad Company will run to the Pacific Coast on May 12 and 13, on account of the Presbyterian General Assembly at Los Angeles, will be of that same high grade of excellence which has ever characterized the Pennsylvania Railroad Personally Conducted Tours. Special trains of the best Pullman equipment will be provided. Experienced tourist agents, chaperons, official stenographers and special baggage masters will accompany each train. The following low rates include transportation, Pullman berth and all meals in the dining-car while travelling on the special trains:

Tour No. 1: \$134.50 from New York.

Tour No. 2: Including Yellowstone Park, \$253.00 from New York.

Tour No. 3: Including Grand Canyon of Arizona, \$159.00 from New York.

The above tours present an extraordinary opportunity to visit the Pacific Coast and interesting transcontinental points, in a thoroughly first-class manner, at unusually low rates. Intending tourists should make early application for space, as the various parties will be limited.

Itinerary and full information will be furnished by Tourist Agent, No. 263 Fifth Avenue, New York, or Geo. W. Boyd, Assistant General Passenger Agent, Broad Street Station, Philadelphia.



The Pettijohns make their bow. Their lectures will be all about PETTIJOHN and how to get a good appetite and a digestion that works all the time.

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